

# NOTICE / NEWS RELEASE

*For immediate release*

## **Enforcement Notice**

### **Hearing**

**17-0207**

*For further information, please contact:*

*Enforcement Contact:*

*Media Contact:*

Elsa Renzella  
Vice-President, Enforcement  
416 943-5877  
[erenzella@iiroc.ca](mailto:erenzella@iiroc.ca)

Paul Howard  
Director, Communications & Public Affairs  
416 646-7279  
[phoward@iiroc.ca](mailto:phoward@iiroc.ca)

## **IN THE MATTER OF Joseph Debus – Discipline Hearing**

**November 2, 2017 (Toronto, Ontario)** – A hearing has been scheduled before a Hearing Panel of the Investment Industry Regulatory Organization of Canada (IIROC) in the matter of Joseph Debus.

The hearing concerns allegations that Mr. Debus recommended off-book transactions, effected unauthorized and discretionary trades and made unsuitable recommendations.

The hearing is open to the public, unless the panel orders otherwise. The decision of the Hearing Panel will be made available at [www.iiroc.ca](http://www.iiroc.ca).

Documents related to ongoing IIROC enforcement proceedings – including Reasons and Decisions of Hearing Panels – are posted on the IIROC website as they become available. Click [here](#) to search and access all IIROC enforcement documents.

**Hearing Date:** Monday, February 5, 2018 at 10:00 a.m.

**Location:** IIROC, 121 King Street West, Suite 2000, Toronto, Ontario

Specifically, the allegations are that:

- (a) In 2009, Mr. Debus recommended that two clients purchase shares of Myscreen Mobile Inc. outside of their accounts held with him, without disclosing this activity to his employer contrary to IIROC Dealer Member Rule 29.1.
- (b) Between August 2009 and August 2012, Mr. Debus effected unauthorized trades in the accounts of two clients, contrary to IIROC Dealer Member Rule 29.1.



- (c) Between June 2009 and February 2013, Mr. Debus engaged in discretionary trading in a client's account, without the account having been accepted and approved as a discretionary account, contrary to IIROC Dealer Member Rule 1300.4.
- (d) Between December 2011 and February 2013, Mr. Debus failed to use due diligence to ensure that recommendations made for a client were suitable based on the client's investment objectives and risk tolerance, contrary to IIROC Dealer Member Rule 1300.1 (q).

IIROC formally initiated the investigation into Mr. Debus's conduct in June 2014. The alleged violations occurred while he was a Registered Representative with the Toronto branch of Macquarie Private Wealth Inc., an IIROC-regulated firm at the time. Mr. Debus is currently an IIROC registrant employed by Echelon Wealth Partners Inc. in Toronto.

The Notice of Hearing and Statement of Allegations which sets out the allegations is available at: [Debus, Joseph – Notice of Hearing and Statement of Allegations](#)

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IIROC is the national self-regulatory organization which oversees all investment dealers and their trading activity in Canada's debt and equity markets. IIROC sets high quality regulatory and investment industry standards, protects investors and strengthens market integrity while supporting healthy Canadian capital markets. IIROC carries out its regulatory responsibilities through setting and enforcing rules regarding the proficiency, business and financial conduct of dealer firms and their registered employees and through setting and enforcing market integrity rules regarding trading activity on Canadian debt and equity marketplaces.

IIROC investigates possible misconduct by its member firms and/or individual registrants. It can bring disciplinary proceedings which may result in penalties including fines, suspensions, permanent bars, expulsion from membership, or termination of rights and privileges for individuals and firms.

All information about disciplinary proceedings relating to current and former member firms is available in the [Enforcement](#) section of the IIROC website. Background information regarding the qualifications and disciplinary history, if any, of advisors currently employed by IIROC-regulated firms is available free of charge through the [IIROC AdvisorReport](#) service. Information on how to make investment dealer, advisor or marketplace-related complaints is available by calling 1 877 442-4322.